

Viridi Farms
Statement of Financial Condition (Unaudited)
As of December 31, 2021
(Expressed in United State Dollars)

<u>ASSETS</u>	<u>31-Dec-21</u>	<u>31-Dec-20</u>
<u>Current Assets</u>		
Cash and cash equivalents	61,606	521,086
Accounts receivable, net	897,177	1,324,160
Current tax assets	2,311	2,311
Line of Credit	6,651,599	3,004,634
Other assets	30,862	11,300
Total current assets	7,643,555	4,863,491
<u>Non-Current Assets</u>		
Equipment , net of depreciation	135,811	115,811
Other assets	188,905	71,672
Total non-current assets	324,716	187,483
Total assets	7,968,271	5,050,974
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
<u>Current Liabilities</u>		
Accounts payable, net	120,092	101,478
Payroll Liabilities	-	29,683
Short-Term Loans	2,818,125	1,158,000
Shareholder Loans	1,056,889	536,889
Other current liabilities	168,126	100,919
Total current liabilities	4,163,232	1,926,968
<u>Non - Current Liabilities</u>		
Long Term Loan	2,329,246	2,512,046
Vehicle Loan	18,016	32,776
Security Deposit Held	172,302	172,302
Total non-current liabilities	2,519,564	2,717,124
Total liabilities	6,682,796	4,644,092
Total shareholders' equity	1,285,475	406,882
Total liabilities and shareholders' equity	7,968,271	5,050,974

Viridi Farms
Statement of Operations (Unaudited)
For the year ended December 31, 2021
(Expressed in United State Dollars)

<u>Statement of Operations</u>	<u>31-Dec-21</u>	<u>31-Dec-20</u>
<u>Income</u>		
Management Fee Income	3,225,965	3,089,650
Service Fees Income	110,461	-
Services Income	26,015	-
Materials Markup Income	-	101,609
Equipment Rental Income	-	12,337
Other Income	-	5,579
Rent Income	1,500	1,755,760
Total net service income	3,363,941	4,964,934
Total cost of services	(3,950)	-
Gross profit	3,367,891	4,964,934
<u>Operating Expenses</u>		
Professional Services	675,109	510,261
Other Expenses	97,400	64,085
Rent Expense	47,849	347,479
Farm Expenses	93,337	57,371
Payroll Expenses	870,351	671,645
Tax Expenses	6,200	-
Loan Fees	222,463	187,721
Total Operating Expenses	2,012,708	1,838,562
Adjusted EBIDTA	1,355,183	3,126,372
Less: Bad Debt Expense	-	2,248,291
EBIDTA	1,355,183	878,082
Interest and other, net	476,590	173,150
Income before income taxes	878,593	704,931
Benefit from (provision for) income taxes	-	-
Income after income taxes	878,593	704,931
Profit (loss) related to equity method	-	-
Net income	878,593	704,931

Viridi Farms
Statement of Cash Flow (Unaudited)
For the year ended December 31, 2021
(Expressed in United State Dollars)

<u>Statement of Cash Flow</u>	<u>31-Dec-21</u>	<u>31-Dec-20</u>
<u>Cash Flow from Operating Activities</u>		
Revenue from operation	878,593	704,931
Change in Current Assets and Current Liabilities		
Decrease/ (increase) in Account Receivable	426,983	(488,899)
Decrease/ (increase) in Other Assets	(19,562)	5,800
Decrease/ (increase) in Current tax assets	-	(2,311)
Increase/ (decrease) in Accounts Payable	18,614	73,378
Increase/ (decrease) in Payroll Liabilities	(29,683)	26,269
Increase/ (decrease) in Other Current Liabilities	67,207	100,919
Increase/ (decrease) in Security Deposit	-	109,302
Cash provided by Operating Activities	1,342,153	529,389
<u>Cash Flow from Investing Activities</u>		
Decrease/ (increase) in Line of Credit	(3,646,965)	(2,994,634)
Purchase of Fixed Assets	(20,000)	(19,279)
Increase in Other Assets	(117,233)	(71,672)
Cash used by Investing Activities	(3,784,198)	(3,085,585)
<u>Cash Flow from Financing Activities</u>		
Increase in Short-Term Loans	1,660,125	1,158,000
Increase in Shareholder Loans	520,000	250,000
Decrease/ (increase) in Long Term Loan	(182,800)	1,605,030
Decrease/ (increase) in Vehicle Loan	(14,760)	(16,042)
Equity Investment	-	800
Cash provided by Financing Activities	1,982,565	2,997,788
Net cash increase for period	(459,480)	441,592
Cash at beginning	521,086	79,494
Cash at end of period	61,606	521,086